

GENERAL PARTNERSHIP AGREEMENT

TABLE OF CONTENTS

SECTION 1 NATURE AND PURPOSE OF AGREEMENT

RECITALS

SECTION 2 DEFINITIONS

SECTION 3 PARTNERSHIP

- 3.1 Partnership Name
- 3.2 Place of Business
- 3.3 Purpose of Partnership
- 3.4 Term of Partnership

SECTION 4 PARTNER'S CAPITAL CONTRIBUTIONS

- 4.1 Partner's Contributions
- 4.2 Partner's Interest in Partnership
- 4.3 Banking
- 4.4 Capital Withdrawals
- 4.5 Capital Accounts.
- 4.6 Interest
- 4.7 Additional Capital.
- 4.8 Partnership Loans From Partners.
- 4.9 Profits and Losses
- 4.10 Legal Title to Partnership Property

SECTION 5 MANAGEMENT OF PARTNERSHIP

- 5.1 Management Authority
- 5.2 Indemnification of Partners
- 5.3 Hours Devoted to Partnership
- 5.4 Partnership Meetings
- 5.5 Borrowing Money
- 5.6 Signatures on Checks
- 5.7 Salaries
- 5.8 Expenses

5.9 Accounting – Partnership’s Books

5.10 Fiscal Year

SECTION 6 TRANSFER OF PARTNERSHIP INTEREST AND PARTNERSHIP RIGHTS

6.1 Right of First Refusal

6.2 Transfer Purchase Price

6.3 Written Notice to Partnership

6.4 Written Notice to Partners

6.5 Acceptance by Two or More Partners

6.6 Transfer Purchase Price Payment

6.7 Transfer to Third Party

6.8 Continuity of Partnership After Transfer

SECTION 7 EXPULSION OF A PARTNER

7.1 Expulsion

SECTION 8 DEATH OF A PARTNER

8.1 Purchase Partner’s Interest Upon Death

8.2 Value of Deceased Partner’s Interest

8.3 Payment of Deceased Partner’s Interest

8.4 Continuity of Partnership After Death of Partner

SECTION 9 RETIREMENT OF PARTNER FROM PARTNERSHIP

9.1 Purchase Partner’s Interest Upon Retirement

9.2 Value of Partner’s Interest Upon Retirement

9.3 Payment of Partner’s Interest Upon Retirement

9.4 Continuity of Partnership After Retirement of Partner

SECTION 10 BANKRUPTCY OF A PARTNER

10.1 Purchase Partner’s Interest Upon Bankruptcy

10.2 Value of Partner’s Interest Upon Bankruptcy

10.3 Payment of Partner’s Interest Upon Bankruptcy

10.4 Continuity of Partnership After Bankruptcy of a Partner

SECTION 11 CONTINUITY OF PARTNERSHIP

11.1 Continuity

SECTION 12 DISSOLUTION OF PARTNERSHIP

12.1 Dissolution

SECTION 13 GENERAL PROVISIONS

13.1 Separate Business Activities

13.2 Notices

13.3 Damages

13.4 Representation And Warranty

13.5 Entire Agreement

13.6 Severability

13.7 Spouses

13.8 Force Majeure

13.9 Gender

13.10 Headings

13.11 Attached Exhibit(s)

13.12 Language

13.13 Interpretation of Agreement

13.14 Counterparts

13.15 Applicable Law

SIGNATURE PAGE

EXHIBIT A - CONSENT FORM

EXHIBIT B - SPOUSE(S) CONSENT FORM

GENERAL PARTNERSHIP AGREEMENT

THIS GENERAL PARTNERSHIP AGREEMENT is made and entered into effective for all purposes and in all respects as of the _____ day of _____ [MONTH], 200_ by and among

Partner 1 :	ADDRESS:
Name:	Phone:
	Email:
Partner 2 :	ADDRESS:
Name:	Phone:
	Email:
Partner 3 :	ADDRESS:
Name:	Phone:
	Email:
Partner 4 :	ADDRESS:
Name:	Phone:
	Email:

(hereinafter collectively called the "Partners" and individually called a "Partner") and

PARTNERSHIP NAME :	ADDRESS:
	Phone:

(hereinafter called the "Partnership").

SECTION 1 NATURE AND PURPOSE OF AGREEMENT

This agreement establishes an understanding between the Partners and as such all Partners agree to be bound by its Terms and Conditions. This agreement shall not become binding upon the Partners until it has been signed by all Partners involved in this agreement.

RECITALS

WHEREAS, the Partners desire to enter into a general partnership agreement in order to set forth the details of their relationship and the governance and management of the Partnership;

WHEREAS, the Partners hereto desire to set forth in full the terms and conditions of their agreements and understandings.

NOW THEREFORE, in consideration of the premises and the mutual agreements and representations herein contained, and intending to be legally bound hereby, the Partners agree as follows:

SECTION 2 DEFINITIONS

As used in this Agreement the terms listed below will have the meanings stated below, and other terms defined elsewhere will have the meanings there ascribed to them.

2.1 Agreement. Shall mean and refer to this General Partnership's Agreement.

2.2 Partnership. Shall mean the General Partnership formed under and pursuant to this Agreement.

2.3 Person. Shall mean a natural person, partnership, corporation, unincorporated association, trust, estate or any other entity.

SECTION 3 PARTNERSHIP

3.1 Partnership Name. The name of the Partnership shall be _____.

3.2 Place of Business. The principal place of business of the Partnership shall be at

Address

City

Country

State

Zip Code

The Partnership shall have such other or additional offices as the Partners may from time to time designate in accordance with this Agreement.

3.3 Purpose of Partnership. The Partners associate themselves together as general partners for the purpose of conducting the general business of _____, and any other type of business that may be agreed upon by the Partners.

3.4 Term of Partnership. The Partnership shall commence on the date of this Agreement and shall continue until the close of business on _____ or terminated as provided in this Agreement.

SECTION 4 PARTNER'S CAPITAL CONTRIBUTIONS

4.1 Partner's Contributions. The initial capital contribution of each Partner shall be made within _____ days following the signing of this Agreement in the amounts set forth below.

Name of Partner	Amount of Contribution
Partner 1	\$0.00
Partner 2	\$0.00
Partner 3	\$0.00
Partner 4	\$0.00

Each Partner shall contribute by depositing a check into a checking account in the name of the Partnership at the bank as outlined in this Agreement.

4.2 Partner's Interest in Partnership. Each Partner's interest in the Partnership shall be as set forth below.

Name of Partner	Interest in Partnership
Partner 1	%
Partner 2	%
Partner 3	%
Partner 4	%
Total	100%

4.3 Banking. All Partnership revenues shall be deposited in Partnership savings and checking accounts in the name of the Partnership at such bank or banks as shall be selected by the Partners.

4.4 Capital Withdrawals. Except as specifically provided in this agreement or by applicable law, no Partner shall have the right to withdraw his or her contributions to the capital of the Partnership.

4.5 Capital Accounts. An individual capital account shall be set up and maintained for each Partner and shall consist of his initial contribution, increased by (i) additional capital contributions made, and (ii) Partner's share of Partnership's profits and gains, and